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ARTICLE 1: NAME OF AGREEMENT

The name of this agreement is THE Alliance/Zim MED-USEC Slot Exchange Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize the parties to exchange slots on their respective services in the Trade (as hereinafter defined) and to authorize the parties to enter into cooperative working arrangements in connection therewith.

ARTICLE 3: PARTIES TO AGREEMENT

The parties to the Agreement are:

1. (a) Hapag Lloyd Aktiengesellschaft
Ballindamm 25
20095 Hamburg, Germany
- (b) Nippon Yusen Kaisha (NYK) (until terminated pursuant to Article 15)
3-2 Marunouchi 2-Chome
Chiyoda-ku, Tokyo 100-0005, Japan
- (c) Mitsui O.S.K. Lines, Ltd. (MOL) (until terminated pursuant to Article 15)
1-1, Toranomom 2-Chome
Minato-ku, Tokyo 105-8688
Japan
- (d) Kawasaki Kisen Kaisha, Ltd. (KL) (until terminated pursuant to Article 15)
Iino Building, 2-1-1
Uchisaiwai Cho
Chiyoda-ku
Tokyo 100-0011, Japan

- (e) Ocean Network Express Pte. Ltd. (effective as of the Transition
Date, as provided for in Article 15)
7 Straits View, Marina One East Tower
#16-01/03 and #17-01/06
Singapore 018936
- (f) Yang Ming Marine Transport Corp. (YML)
271 Ming De 1st Road
Cidu District, Keelung 20646
Taiwan
and
Yang Ming (UK) Ltd.
2nd Floor, 210 South Street,
Romford, Essex, England, RM1 1TR, UK
(operating as one party for all purposes hereunder)

HL, NYK, MOL, KL, ONE and YML shall act as a single Party hereunder and are hereinafter collectively referred to as "THE Alliance Lines" or individually as a "THE Alliance Line."

2. ZIM Integrated Shipping Services Limited (Zim)
9 Andrei Sakharov Street
"Matam" – Scientific Industries Center
P.O.B. 1723
Haifa, 31016
Israel

THE Alliance Lines and Zim are hereinafter referred to individually as a "Party" and collectively as the "Parties." Further, any THE Alliance Line and/or Zim may be referred to from time to time individually as a "Line" and collectively as "Lines."

ARTICLE 4: GEOGRAPHIC SCOPE

The geographic scope of this Agreement is the trade between all ports in Italy, France and Spain on the one hand, and all ports on the East Coast of the United States and Canada, on the other, as well as ports and points served via such U.S. and foreign ports (the "Trade").

ARTICLE 5: AUTHORITY

A. The Slot Exchange

1. On such terms and conditions as the Parties may agree from time to time, the Parties may exchange slots on their respective services in the Trade.

Article 5 of this Agreement, and all actions or decisions (whether individual or joint) within the scope of Article 5 of this Agreement.

(c) With respect to all rights (including slot allocations), powers, obligations and/or liabilities that this Agreement confers on the THE Alliance Lines as a group, THE Alliance Lines are authorized to discuss and agree on the allocation or apportionment of any such rights, powers, obligations and/or liabilities amongst themselves; provided, however, that nothing in this Article 14 shall alter any rights that Zim has or may have against any Party or Line, as the case may be.

ARTICLE 15: TRANSITION

15.1 Effective April 1, 2018 (the "Transition Date"), the container liner operations of Kawasaki Kisen Kaisha, Ltd.; Mitsui O.S.K. Lines, Ltd.; and Nippon Yusen Kaisha (each individually a "3J Line" and collectively the "3J Lines") shall be combined into a new company known as Ocean Network Express Pte. Ltd. ("ONE"). In light of the foregoing, the Parties hereto agree as follows:

- (a) Effective as of the Transition Date, this Agreement is hereby amended to add ONE as a Party.
- (b) Subject to subparagraph (c) below, effective as of the Transition Date, each of the 3J Lines hereby transfers and assigns all its rights, obligations and liabilities under the Agreement to ONE and, subject to subparagraph (c) below, this Agreement shall automatically be

terminated vis-a-vis and cease to apply or bind each of the 3J Lines,
and with the same terms and conditions, automatically be effectuated
to apply to and bind ONE. ONE hereby accepts above effectuation, the
transfer and assignment of, and agrees to assume, all of the rights,
obligations and liabilities of each of the 3J Lines under the Agreement
effective as of the Transition Date. The other Parties to the Agreement
hereby consent to the herein described transfer and assignment.

(c) Notwithstanding subparagraph (b) above, each of the 3J Lines shall
remain liable to the other Parties to the Agreement for its obligations
under the Agreement with respect to the period prior to the Transition
Date, as well as for any obligations arising out of or in connection
with voyage legs which began prior to the Transition Date but which
will not be completed until after the Transition Date and any cargo
movements thereon. In this regard, it is understood and agreed by all
Parties that ONE shall be responsible only for those obligations
arising out of or in connection with voyage legs and/or cargo
movements being performed by it, and shall not be responsible for
voyage legs and/or cargo movements performed by any 3J Line. The
obligations of the 3J Lines under this subparagraph (c) shall survive
the termination of the membership of the 3J Lines in this Agreement.

(d) Subject to the last sentence of subparagraph (c) above, effective as of the Transition Date, the Agreement is hereby amended to delete each of the 3J Lines as a Party; provided, however, that notwithstanding said deletion, each of the 3J Lines shall remain a Party to this Agreement for purposes of completing voyage legs and for fulfilling all obligations arising out of or in connection with such voyage legs which began prior to the Transition Date but which will not be completed until after the Transition Date and any cargo movements thereon.

(e) Prior to the Transition Date, ONE is authorized to attend and participate in all decisions under this Agreement. Notwithstanding the foregoing, ONE shall have no voting rights under the Agreement until after the Transition Date.¹

¹ Notwithstanding ONE's participation in discussions under the Agreement prior to the Transition Date, no antitrust immunity shall be conferred upon ONE for discussions that occur prior to the Transition Date.